ANNUAL REPORT 2011-12

चेन्नै पेट्रोलियम कॉर्पोरेशन लिमिटेड

(इंडियनऑयल की ग्रूप कम्पनी)

Chennai Petroleum Corporation Limited

(A group company of IndianOil)



FUELLING GROWING PRODUCT DEMAND
SETTING ECOLOGICAL BENCHMARKS



CPCL's growth and success in the market is the result of its three-pronged strategy and commitment to the customer – both individual and corporate.

In its quest to serve and delight its customers, CPCL has laid special thrust on its product range, high quality and easy availability. These three focus areas have earned for CPCL a strong reputation and numerous loyal customers. CPCL is relentlessly exploring new avenues – in terms of systems, technologies and processes to keep bettering its standards.

In its pursuit of serving customers, CPCL has never forgotten its commitment to the environment. Numerous proactive measures have been initiated to reduce any contamination, monitor the environment and nurture the growth of nature.

Because at CPCL, we believe in growing in harmony with nature.



उत्पाद की बढ़ती मांग को पूरा करने के साथ
पर्यावर्णीय बेंचमार्क स्थापित करने में सक्षम

Fuelling growing product demand
Setting ecological benchmarks

वार्षिक प्रतिवेदन 2011 - 2012

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REGISTERED OFFICE
No.536, Anna Salai, Teynampet,
Chennai - 600 018.

REFINERIES
Manali Refinery, Manali,
Chennai - 600 068.

Cauvery Basin Refinery
Panangudi Village, Nagapattinam District,
Tamil Nadu

Website: www.cpcl.co.in

PRINCIPAL BANKER
State Bank of India
Corporate Accounts Group Branch
Egmore, Chennai - 600 008.

COMPLIANCE OFFICER
Mr.M.Sankaranarayanan
Company Secretary

AUDITORS
M/s. S. Venkatram & Co.
Chartered Accountants
Old No.285, New No.218,
TTK Road, Alwarpet
Chennai 600 018.

M/s.Chandran & Raman
Chartered Accountants,
No. 2, Dr. Radhakrishnan Road,
2nd Street, Myalpore, Chennai 600 004.

COST AUDITORS
Mr. K. Suryanarayanan
Flat A, Brindhavan Apartments,
No. 1, Poes Road, 4th Street,
Teynampet, Chennai 600 018.

PUBLIC INFORMATION OFFICER
Mr.S.Vaidyanathan
Senior Manager (Corporate Communications)

REGISTRARS & SHARE TRANSFER AGENTS

M/s. Karvy Computershare Private Limited
Plot No. 17 to 24, Vittal Rao Nagar, Madhapur, Hyderabad - 500 081.
G-1, Swathy Court, 22, Vijayaraghava Road, T.Nagar, Chennai - 600 017.
33/1, Venkataraman Street, T. Nagar, Chennai - 600 017.

Vision

To be the most admired Indian energy company through world class performance creating value for stakeholders

Mission

To manufacture and supply petro products at competitive prices & meeting the quality expectations of the customer

To pro-actively fulfill social commitments, including environment and safety

To constantly innovate new products and alternate fuels

To recognize Human Resources as the most valuable asset and foster a culture of participation for mutual growth

To ensure high standards of business ethics and corporate governance

To maximize growth, achieve national pre-eminence and maximize stakeholders wealth



Corporate Information

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Board of Directors

Mr. R.S. Butola
Chairman

Mr. A.S. Basu
Managing Director

Mr. S. Venkataramana
Director (Operations)

Ms. D.Lilly
Director (Finance)

Mr. T.S. Ramachandran
Director (Technical)

Mr. Rajkumar Ghosh
Director (Refineries)
Indian Oil Corporation Limited

Mr. P.K. Singh
Director (R&A)
Ministry of Petroleum & Natural Gas

Mr. Mansoor Rad
Finance Director,
Naftiran Intertrade Company Limited

Mr. M.H. Ghodsi
Director
Naftiran Intertrade Company Limited

Mr. L. Sabaretnam
Director,
Coromandel Sugars Limited

Mr. Venkatraman Srinivasan
Senior Partner,
V. Sankar Aiyar & Co.,
Chartered Accountants

Prof. M.S. Ananth
Visiting Professor,
Department of Chemical Engg.
Indian Institute of Science, Bangalore

Executives

Mr. V. Srinivasan
General Manager (Corporate Planning)

Mr. R. Chidambaram
General Manager (Cauvery Basin Refinery)

Mr. A. Paul Christudass
General Manager (Finance)

Mr. S. Asokan
General Manager (Human Resources)

Mr. S. Visveswaran
General Manager (Operations)

Mr. G. Aravindan
General Manager (Maintenance)

Mr. N. Nachiappan
General Manager (Technical)

Mr. A.Kumar
Deputy General Manager (Projects)

Mr. S.Thangavelu
Deputy General Manager (Materials and Contracts)

Mr. M.Chinnakkan
Chief Vigilance Officer i/c

Mr. M. Sankaranarayanan
Company Secretary

NOTICE

Notice is hereby given that the 46th Annual General Meeting of the Shareholders of the Company will be held at **2.30 P.M** on **Tuesday** the **11th September, 2012** at **Kamaraj Arangam, 492, Anna Salai, Teynampet, Chennai – 600 006** to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Statement of Profit & Loss A/c of the Company for the period from 1st April 2011 to 31st March 2012 and the Audited Balance Sheet as at 31st March 2012, together with the Director's Report and the Auditor's Report.
2. To declare dividend.
3. To appoint a director in place of Mr.Venkatraman Srinivasan, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a director in place of Prof. M.S. Ananth, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESSES:

5. APPOINTMENT OF MR.RAJKUMAR GHOSH AS A DIRECTOR

   To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

   "RESOLVED that Mr.Rajkumar Ghosh be and is hereby appointed as a Director of the Company."
6. APPOINTMENT OF MR.A.S.BASU AS A DIRECTOR

   To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

   "RESOLVED that Mr.A.S.Basu be and is hereby appointed as a Director of the Company."
7. AMENDMENT OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

   To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

   "RESOLVED that pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956, including any statutory modification or any other enactment for the time being in force, and subject to such approvals, consent, permission, sanction as may be necessary from any appropriate authority or body, the following Article of Association of the Company be and is hereby amended by way of addition as under."

   THAT Article 29(A) be and is hereby inserted as follows :

   "Notwithstanding any of the provisions of these Articles, the Company shall have the power, subject to and in accordance with the relevant provisions of the Act and other applicable provisions of law, and subject to such approvals, permissions and sanctions, if any, as may be necessary, to purchase, acquire or hold its own shares or other specified securities as defined in the Act, on such terms and conditions and in such manner, and upto such limits as may be prescribed by law from time to time, and make payment out of its free reserves or security premium account of the Company or out of the proceeds of an issue other than fresh issue of shares made specifically for Buy-Back purpose provided that, nothing herein contained shall be deemed to effect the provisions of Sections 100 to 104 and Section 402 of the Act in so far as and to the extent they are applicable."

By order of the Board
M. SANKARANARAYANAN
Company Secretary

Date : 03.08.2012
Place : Chennai



Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of himself.
2. The proxy need not be a member of the Company.
3. The instrument of Proxies, in order to be effective, must be lodged at the Registered Office of the Company not later than 48 hours before the time of holding the meeting.
4. Members / Proxies should bring their attendance slip, duly filled in, to the meeting.
5. Members, who hold shares in the dematerialised form, are requested to bring their depository account number for identification at the time of Annual General Meeting.
6. An explanatory statement pursuant to Section 173 (2) of The Companies Act, 1956 in respect of Resolutions set out under "Special Businesses" of the Notice is annexed.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from 01.09.2012 to 11.09.2012 (both days inclusive).
8. Members are requested to immediately intimate any change in their addresses registered with the Company.
9. Members are informed that the Company is extending the Electronic Clearing Service (ECS) facility to enable them receive their Dividend through electronic mode to their bank account. In order to avail the ECS facility, the Members are requested to fill, sign and send the ECS mandate form, which forms part of this Annual Report, alongwith a photocopy of the cheque issued by the Bank for verifying the accuracy of the MICR Code Number, to:
   (a) M/s. Karvy Computershare Private Limited, Plot No. 17 to 24, Near Image Hospital, Vittal Rao Nagar, Madhapur, Hyderabad – 500 081 (in case of Members holding Shares in physical mode).
   (b) The Depository Participants concerned (in case of Members holding shares in electronic mode / dematerialised form).
10. Securities and Exchange Board of India (SEBI), has mandated the submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding shares in Electronic form are requested to submit the PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in Physical form are requested to submit their PAN details to M/s.Karvy Computershare Private Limited, the share transfer agents of the Company.

11. The shares of the Company are compulsorily traded in dematerialised form and therefore, the shareholders are requested to dematerialise their shares to facilitate trading in CPCL shares.
12. As per the provisions of the Companies Act, 1956, shareholders are entitled to make nomination in respect of shares held by them in physical form. Nomination form can be downloaded from the website of the company at ***www.cpcl.co.in.*** Shareholders holding shares in Demat form may contact their Depository Participant for nomination.
13. The Board of Directors have recommended a Dividend of 20% on the Paid up Share Capital of the Company for the year 2011-2012 representing ₹ 2/- per equity share. Dividend, upon its declaration at the Meeting, will be paid in respect of physical shares to those Members, whose names appear in the Register of Members of the Company as on 11th September, 2012 and in respect of electronic shares, to those members, whose names appear in the Beneficiary List to be furnished by the depositories to the Company for this purpose.
14. A brief Resume of the Director's of Company, seeking appointment / re-appointment at this Annual General Meeting, and their expertise in specific functional areas, is given as part of the Notice of 46th Annual General Meeting.
15. Inspection of Documents:- The relevant documents are available for inspection by the members at the Registered Office of Company at any time during the working hours till the date of meeting.